

EUROPE'S WAR PROVES PROTECTION IS RIGHT

Elihu Root Shows That the Republican Party's Cardinal Principle Has Won the Only Decisive Battle of the Contest.

WE PROSPER BECAUSE THE HOME MARKET IS OUR OWN

When Peace Comes and Foreign Commercial Confederations Look Hungrily Toward America, We Shall Deserve What Happens to Us if Provision is Not Made Against Disaster by a Tariff Quite Different From the Underwood Folly.

There is one particular subject with which the United States must deal in order to meet the revision in production and trade which will accompany the close of the great war. That is the Tariff. I think there is very general agreement upon that. When the demand for supplies to the armies in the field has ended great numbers of men will return to productive employment in Europe and great numbers of operatives will be thrown out of employment here and will have to find other work. Europe will have little money and be heavily in debt. She will be under strong compulsion to pay her debts by making and selling goods. She will be on a basis of strict economy and high organization and she can make and sell cheaply. The United States will have an abundance of money and vast purchasing power. Our market has always been attractive to European producers. It will be far more attractive after the war. It is highly probable that even England will resort to a protective tariff, so that our production will meet protective barriers in all foreign markets. What are we going to do then? We must do something. We must protect ourselves or we shall become the dumping ground of the world and our workmen will beg in the streets.

Even the Democrats have seen that something must be done, for they have provided a tariff board to ascertain and report the true facts to which a tariff law is to be applied. In Mr. Taft's Administration the Republicans provided for a tariff board to report to the President and it was appointed and doing excellent work. When the Democratic House elected in 1910 came in they starved it out of existence by refusing appropriations. In the last session of the 61st Congress the Republicans passed through both Houses a new bill for a tariff board to report to Congress. There were some slight differences of detail in the two Houses which were agreed upon in conference, but the Democrats filibustered against the final conference report and so killed the bill. So the war was dead—slain by the

Democratic party. It has now been resurrected by that party because they see that something must be done about the tariff when the war closes. Now, we can all understand that if the country wants a tariff for revenue only they may put the making of it in the hands of the Democratic party. But, can any sane man contemplate that party making a protective tariff? In the first place they can't do it honestly. They don't believe in it. They were born and bred in a different faith. They have been crying so long that protection is an abuse of power and an abomination that they can't reconcile themselves to a protective tariff, and they regard the Underwood tariff as a model. That is what we are to have if the Democrats go back. The Underwood tariff still, with perhaps here and there a slight modification regarding dye stuffs and some other articles which can be shown to gentlemen from Missouri and elsewhere. Well, if there ever was a clumsy, ill conceived misfit law, it is the tariff which bears Mr. Underwood's name. We already discovered what its effect was when the war in Europe began.

Many mills and factories closed or running but a part of time. Great numbers of laborers were thrown out of employment and market for American products still further reduced by the destruction of their purchasing power. Enterprise halted, discouraged and apprehensive of the future. New enterprises were no longer attempted. Underwood tariff had already furnished and continues to furnish to American production the absolute protection because it had great a degree stopped production in Europe. So long as the war is in progress producers have practically no competition in our home market, for they do not make the goods to sell. At the same time, while the war is in progress, our producers have an enormous market in Europe for the things that Europe can't produce in sufficient quantities. When the war is over the competition will cease, and we shall find what happens to us if we do not provide against that time by a tariff different from the Underwood and made by men who do not care a tariff for revenue only and of religious faith.—From the speech of Elihu Root delivered at Carnegie New York City, October 5, 1911

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